100 Allts On p. . 33 5000 Amal Cop. . 6778 200 Am Ag Ch. . 2434

300 Am Car F .. 34

100 Am Cot O. 3008

1010 Am Ice Sec. 2612

1000 Am Loco ... 4414

150 A M Crp p . 2912

9 0 Anaconds. 4318 600 A T& S F., 8118 1950 Palt & C., 8614

300 Beth Steel .. 1314

300 Ches & O... 4358 500 Chi & Alton 2612

150 Chi & N W p200

300 Col Fuel&1. 2684 607 Col South.. 3058

210 Col So 1 pf. 5 hl4

300 Col So 2 pf. 4812

100 Distil Sec., 34

1800 Ill Cen rts... 312 125 Int Pump.. 23

220 N Y Air Br. 65

700 M K & Tez. 2712 27

3300 Nor Pac 13534 13478

200 Rep Steel.. 17 17 1025 Rep St pf... 6334 63

15.0 tou lac... 8612 8578 5.0 tou lty Co.. 1714 17

100 Cons Gas... 1 314 1 314 100 Corn Pr pf. 6919 6912

200 Den & RGp 6412 6414

5 0 Chi & N W . 150

100 Am Sugar.. 1 241g 1241g

1335 Bkm it 4612 4558 200 Can Pac....15938 15914

5000 Am Smeit. 76

6658

2412

3334

300

2534

4312

2919

7518

8534

4318 2508

14919

. 614 8018

34

3800 . M.A : . . 13234 13134 13238+ 14 200 CM&StP cts124 124 124

200 CM&StPp c 143 143 143 + 18 100 CCC & St L. 51 51 51 51 +1

100 Fed Sugar, 10819
10 Fed Sug p. 116 16 16 + 14
1600 Gt Nor pf., 13078 12934 13078+ 38
1600 Gt Nor pf., 13078 60 60 60 - 38

200 Illinois Cen.. 1 2858 | 2812 | 2812- 19

210 Int Pump p 76 7514 76 +112 435 Inter-Met p : 858 : 8 : 858 3a

200 Kan C So... 2312 2312 2312- 78 710 Lou & Nashl 334 1 3 1 1 334+ 12

2:0 Minn St L., 2712 2712 2712 14 225 A. F&SS M110 110 110 - 18

700 M K & Tex. 27:2 100 lo Pac... 47 47 47 200 Nat Lead. 6534 6534 6534+ 12 150 Nat Lead pt 1912 1912 1912+ 34 151 Nat Lead pt 1912 1912 1912+ 34

700 NY Cent... 10338 10278 10338+ 58

400 No Prets... 12212 12212 12212-2

300 Ont & Wes. 40 3934 3934 58 200 Ont Silv... 514 514 514 80 3 1 4 11 11 12078 12058 12034 18

200 Press S C ... 2634 2619 2634+ 34

22200 Reading 11284 11178 11288+ 18

4 v Bock Isld., 1719 17 17 - 19 3900 lock 1 pt., 3358 3278 33 - 34

300 So Ry Co p. 45
100 Tol StL &W 1934
200 Tol StL &W 1934
200 Tol StL &W 1934
200 Tol StL &W 1934
3000 Union Pac., 146
300 US R & Im. 47
5300 US Steel p., 1013g 1011g 1013g+ 18
320 US Steel p., 1013g 1011g 1013g+ 18

200 Utah Cop., 313g 31 31 100 Vulc Det.... 414 414 414—14 1140 West'n'ac., 50 48 50 +278 450 W'h'selp., 70 70 70 + 14

CLOSING PRICES.

67% Marine

1814 Marine pf 2114

5 Mex Cent ... 1514 56 Minn & St. L. 27

9814 M & St L pf. . 65 MSPASSM pf132

195 MK&Tpf... 59

4 Mo Pacific ... 4714

2614 Nat Bis Co... 83%

6 N J Central .. 181 190

NYCAStL. 38

NYCASLL 2 p 68

North Am.... 59

Nor & West p 70

8114 Pacific Coast. 77%

9514 Pae Coast 1 p 80

1314 Pitteburg C., 12%

4314 Pittsburg Op 41

364 PCCA St L. 72

63 | Pr Steel Car., 2814

159% P Steel Cpf. . 821/2

43% Ry St Spg pf. 9114

614 Read 2d pf... 8114

814 Rep Steel pf., 6314

3% St L & S F 2 p 2714

2614 St P & Om....130 2614 So Pacific.... 8614

2114 So Pacific pf. 119

124 Texas Pac. ... 22

69% T St L & W... 1914

525 Twin City.... 881/2 251/2 Un Bag & P. 51/2

64% Un BardP pf Set

St L S W 15%

St L S W pf ... 37%

Southern Ry. 1714 So Ry pf. 4494

TSt L& Wpf 4416

Un Pacific....145%

Un Pac pf.... 82

Union Ry Inv 21

USCIPpf. . 70

1914 Un Ry Inv p. 3814

3514 Un Cigar pf. . 85 2414 U S C I Pipe. -

U S Express.

6014 USR&Rpt. 18

10016 U S Rub 1 pf. 92%

1114 Utah Copper. 30%

1014 Va-Car pf 10034

58 Wabash 1136

2814 Wabash pf.,. 2814 Wells-F Exp. 250

West Un Tel. 54

West house.. 49% Wheel & L.B. 6

WALEID., 18

28% | Va-Car 24

U S Rub 2 pf. 56

U S Steel 37%

U S Steel pf .. 1011 10196

134 US Rity & Im 47

Gt North pf .. 13014 130% U S Bed & R.. 10

LE&Wpf... 3714 48 W&LE2pf. ?

Long Island. 30 40 Wis Central.. 1816 Lou & Nash.. 10814 104 Wis Cent pf.. 2216

City 1st 5s, 1947.....

Cent Un 3s, 1927.
Denver Gas & Electric.
Denver Gas & Electric 1st 8s, 1948...
Fort Wayne 1st 6s, 1925.
Indianapolis 350.
Lafayette 1st 6s, 1924.
Loganaport & W Va 1st 6s, 1925.
Madison, Wis, 1st 6s, 1926.
Mutuai

GAS COMPANIES.

59 Read 1st pf. . 82

Chi Gt W deb. 45 50 Rock Island.. 111/4 Chi & N W....1493/4 150 Rock Isld pf.. 333/4

Ch M & St P. 13234 18234 Sloss-mef.... 49 CM & St Ppf. 150 15114 3t L & S F 1 p 50

Pull P Car 158

Ry St Spg 35

26% Reading 112% 112%

Nor & West .. 6716

24 Nor Pacific...13514 13534 8914 No Pac rects.12314 12314

90 (Pac Coast 2 p 80 100

Pacific Mall. 24%

Penna RR 120% 120%

NY NH & H .. 13514 13814

75% N V Central 103

7 NYCASEL 1 p 90

8514

6916

15914

1614

128

11984

75

56

16

19 Vash CAST. 110

M K & T 2716

Total sales of stocks, 111,900 shares.

Allis Ch'im'rs 1076 1134 Mackay pf... 6434 Allis Ch pf... 33 34 Manhattan...132

Am Can pf... 55

Am Cot Oil. 3014

Am Express. 181 Am Hide & L 314

Am H & L pf 18

Am Ice Seos. 26

Am Smelt's . 7514

Am Steel F ct 614

Am Sugar pf. 123

Am Wool pf

Anaconda. ..

AtT&SFpf

Atl Coast L. . 8814

Balt & Oh pf. 82

Beth Steel .. 13

Bklyn B T ... 46%

Can South'n. 60

Cen Leather, 2414

Ches & Ohlo. 4314

Cen L'ther p.. 93

Chi & Alt pf. . 56

Chi Gt W (A) . 22

Chi Gt W (B) . 8

CUTp stmp 10

CCC&StL., 50

CCC&StLp 85

Con Gas..... 12314

Corn P Ref pf 69

Del L & W 480

Den & R G pf. 64

DSS&A 11

Erie 2d pf.

Dis Secur ... 3314

SS& Apr., 19

Erie 1at pf 34%

Fed Min & S. . 71

Fed M & Spf. 73

Gen Elec Co. 132

Gt N Ore etfs, 5914

Harvester cp100

Hock V rect. 83

Int-B Met pf. 28%

Int Paper ... 9% Int Paper pf. 55 Int Paper . .

Int Pump ... 23 lat Pump pf. 76

lowa Cent pf. 33

KanCitySo pf 54%

Lake E& W. . 13

linois Cent. 1281/ 129 Inter-B Met., 1074

Hock Valp... 80

Corn Pd Ref. 1814

Chi Gt West .. 616

Am Tob pt ... 8954

Am Sugar ...124% 125

Am T&T 117% 118

4234

Am Cot Oll p. 80

200 Harv'str cp. 1001g 1001g 1001g

100 Fed Sugar. 6812 6812 6812+1

1314

43

4319

2919

86 - 10

1314- 08

4689 15938+ 86

4358+ 88 2612+1

: 614 :: 05g - 1g

5814+ 14

1:314- 34

6919-- 19

34 + 12

338- 18

2719+ 19

13512+ 12

17 6319+ 19

50 -1

861a 1714 5 - 10

150

58 5814+ 1 4734 4819+1

SATURDAY, June 20. The total amount of purchases and sales of stocks to-day footed up not greatly more than 100,000 shares, and changes in prices were meaningless except in so far as they evinced a wholly to be expected tendency on the part of the market to recover under the present narrow conditions of trading a portion of the ratner extreme losses of yesterday. Owing doubtless to the hot weather and the usual end of the week teasons attendance at the Stock Exchange was small. Matters of a political nature lapsed decidedly in point of interest, and absolutely the only topic that received any comment whatever was the weekly bank statement, of which there were highly favorable anticipations A heavy tone prevailed in the grain markets because of indications that clearing weather was spreading at last over the West and Southwest, where a downpour of rain has so long been witnessed, but a permanently sustaining influence in the price of wheat and corn is, however, the general fact that reserves of these staples everywhere are reduced to a minimum, stecks of wheat in Europe being the smallest seen for nearly twenty years. The bank return was no less gratifying than has been hoped for, inasmuch as in the averages of the Clearing House members proper a gain in cash was reported of \$13,-321,000. This was counterbalanced in some degree by an increase in loans of \$26,000,000, due, as was supposed, to the financing this week of the new Union Pacific bond issue and to other syndicate operations. This left the bank surplus under the average system of compilation at nearly \$59,000,000. The market closed at small fractional advances over yesterday. An adverse feature of the bond market was, however, a sharp decline in the price of the Rock Island collateral 4s, which might perhaps have been due to losses temporarily sustained by the Rock Island road through recent climatic

adversities in its particular territory. The week's security market has been dull and circumscribed. Transactions in stocks most of the time were away below the normal, and the buying and selling was concentrated in two or three issues, plainly showing that neither the larger financial interests nor the general public were contributing to the activity of the market and that movements in quotations were in much the larger part caused by the operations of those professional traders who make their \$19000 SLSFCEIen 50 daily living out of small dealings. The market naturally remained utterly quiescent until the result of the Republican national convention was made known, maintaining a firm tone, however, inasmuch as the prevailing belief was that the convention would not nominate Mr. Roosevelt for a third term; and when this belief became a certainty the market after a brief rise declined, the anticipated advance having been, as usual, discounted. At the same time the general news of the week was such as to suggest conservatism in speculations for the rise in prices, and when political matters temporarily passed out of sight Wall Street was inclined to pay more attention to finan-cial influences directly so considered. Adams Exp. 170 200 Mackay..... 65 was inclined to pay more attention to finan-These were, in substance, unfavorable re-Allis (h pf... 33 ports of railway earnings that were in some instances the worst that have yet been Amai Copper 67% received, unenthusiastic reports of business conditions generally and in the fore part of the week further evidences that the Am C&F ... 33% brilliant crop prospects earlier in the sea- Am C&F pf. 96 son had become to a greater or less extent impaired. The resumption of gold shipments on a large scale was not liked, although this amounted to very little if anything as a market factor. As regards crop conditions it should be said that while they are not as good perhaps as they were earlier in the season yet it is generally the case that deterioration rather than imcase that deterioration rather than image and image aricultural prospects takes Am M Crp pf. 2814 place through the year and that the outlook for the harvest is still much better than it was a year ago and is better than it usually is at this season. The strength | Am St F ct pf 36 of the grain market this week therefore did not serve to depress the price of stocks. More attention was, however, paid in Wall Street to the continued shrinkage of rail- | Am Wool. way earnings, as it was felt that this might mean dividend reductions on a scale larger than had previously been looked for and would also make inevitable a reduction of railway wage scales, against which the managers of the great railway companies have for a long time and with the most commendable purpose set their faces. But if railroad earnings are to go on decreasing as they are now doing, at the rate of \$500,000,-000 a year, it is idle to expect that the pay of the employees of these concerns can be maintained upon the lofty level that was established a year and a half ago. All current data regarding the iron and steel business has been such as to fortify the opinions | Chi & Alton .. 261/2 of those authorities in the trade who have constantly maintained that a reduction in list prices for the leading products at this time would not result in any notable increase in orders for goods; and it would seem as if the present experience of producers of copper was also particularly illuminating on this point. Copper has suffered a sensational fall in price and is now being offered in the market at what everybody admits is a very low figure, a | Col Fuel & I. . 2814 figure indeed away below real value con-Col H C & I ... 20 sidering the important part that it is known copper must play in the industrial life of Col So ist pf., 58 the world in the future and also the lim- | Col 2d So pr. . 48 ited supplies of the metal in existence. Yet consumption of copper in this country has not been hastened at all by the great reduction in market valuation that has been

RAILROAD AND OTHER BONDS.

AmTel&Tel cv 4s Chi RI & P ref 4s North Pacific 4

1000 8518	2000,8638	1500010112
5000 80	Colo In col tr 5s	Or Rall & Nav 48
1000 8 4 78	10000 61	1000 9 512
Am Tobacco 48	10000 6 1 Del & Hud ev 4s	Or S Line fdg 4s
1000 7214	4000 9 634	3000 8912
1000 7214 Atch T&SF cv 5s	Distillers Secur-	7000 8918
50001003a	ities Corp 5s	Pa 4s tem rets
Atch T&SF cv 48	5000 7119	1000010114
A DOO W 1 1 A	Erie g m lien 4s	1000010119
Atch T & S F 4s	coupon on	1000010118 500010114
7600 9 8 5000 9 7 78	3000 6 27g	2000010116
5000 9 7 7R	100062	Penna cv 3148
5000 9 7 84	300063	10000 95
2000 9 7 34 2000 9 8 AtchT&SF ad) 4s	Hocking Val 414s	Penna 314s 1915
AtchT&SF ad) 4s	100010312	5000 9 1 84
Bait & Oh gold 4s	Interboro ev 68	500 9 112
Balt & On gold 4s	JPMCo tr rets	129000 9 178
17000 9812	700010018	1000 92
Baltach SW 3148	Interboro MetCo	StLouis SW en 4s
2000 8 9 38 4000 8 9 12	col trust 4148	600066
1000 808.	12000 6 514	South Pacific 48
3000 8984 Bkn Rap Tr cv 4s	Int Paper cv 5s	So Pacific ref 48
2000 79	3000 8034	2000 9214
2000 7 2 5000 7 212	Lack Steel 5s	Tex & Pac 1st hs
Cen Leather 5s	5000 9019	400010714
3000 9412	L Sh & M So 48	1000010814
Cent Pacific 1st	100093	500010812
1000 9734	Lou & Nash 4s	Union Pacific 4s
C.B & O toint 48	5000 9834	200010214
13000 9 6 7s 5000 9 7 Chi Ri & P RR 4s	500099	18000102
5000 9 7	Marine col tr 41/58	U Pac ref 4s w
Chi Ri & PRR 48	1000 6912	38000 9514
1000 6 4 34	2000 69	14000 9 5 38
5000 6419		37000 9 514
5000 6 414	100081	53000 9 538
5000 6 412	2000 8 114	10000 9 514
27000 6414	Mex Cent con 4s	4000,9588
2000 633.	Mex Cent 2d inc	Union Pac cv 4s
38000633 ₄	5000015	108000 9114
4000 K 3 3a	Cent Trust ctfs	5009114
10000 8317	23000 1 5	2000 9 1 38
37000 6318	Mo K & T sf 414s	U S Steel a f As
37 000 6 3 18 7000 6 3	1000 79	3000 9 6 38
10000,0219	N Y Central 31/18	7000 9614
1000 6238	2000 9214	3000 9 6 3
10000 6214	NYCity 4348 1967	2000 9614
11000 6214	new	23000 9 0 39
4500032	20000 10888	23000 9 0 3g Wab P Ter 2d 4s
350006218	NY NH & H cv 6s	15000 1 O 3g
2000062	1000012512	1000 1012
10006216	1st instal cold	Wabash ext 4s
43000 6 214	1st instal oald 10001 235	1000 5314
23 000 6 1 34	Norfolk & W cv &	
400062	1000 8334	1244 76 CHR (17 11 2 2
1 9 Mi sales of b	onds (par value)	1,345,500
	THE RESERVE AND ADDRESS OF THE PARTY OF THE	A SEC SECURITION OF PARTY AND ADDRESS OF THE P

THE CURB MARKET.

Business in the curb market last week was of very slender proportions with price move-ments as a rule inconsequential. The market was without definite trend and as a result of 6758+ 78 2434+ 12 the week's dealings quotations were left with very small variations in either direction from close on the previous Saturday. Some little interest was attracted by a sharp ad-2584- 34 paratively large volume of transactions; but this and spasms of activity in several of the 7519+ 14 low priced mining shares from time to time 4318+ 08 81

	tuted the only fe				
	nsactions in detail	in t	he mai	rket to	-day
were	as follows:		diana	1	
Sale			High-	Low-	ing.
		ing.	est.		1 1-16
	Bay State Gas		434	436	436
	British Col Copper.		1114	1114	1134
	Boston Con Copper.		2234	2274	2234
	Butte Coalition			2 2	2
	Butte-New York		2	4.77	.36
	Cobalt Central		.37	.36	
	Con Arizona		.13	.1214	.121/2
	Comb Fractions		.54		796
	Cumberland Ely		796	796	
	Davis-Daly Estate.		196	196	196
	Dominion Copper	1000	134	134	136
	Ely Con	.27	.27	.27	.27
	Furnace Creek Co		. 15	.14	.15
	Goldfield Con				
	Greene Cananea		1134	10%	1096
	Goldfield Dalsy		.76	.75	.75
	La Rose				314
	Mex Exp & Min		696	6%	896
	Miami Copper		736	734	736
	Micmac Gold Min.		3	3	3
	Mon-Shoshone Con		34	34	34
	McK Dar Sav M Co		.78	. 78	.78
	Manhattan Transit.		21/2	214	215
	Nevada Utah				3 1-16
	North Butte Ext		36	36	96
	Nipissing M Co		734	736	714
	Nevada S & M			94	1/4
	Nevada Con Min		1136	1174	1136
	Orphan Copper			3	31/6
	Silver Queen		136	116	11/6
	Tri-Bullion				194
	Tramp Con		.15	. 15	.15
	Utah Bing Tr rects		5	494	436
300	Yukon Gold	13-16	3 13-16	3 13-16	313-16

i	BONDS.				Brook
1	\$2000 Amer Writ Pap 5s 83	83	83	83	Brook
1	5000 Brooklyn Ferry 5s. 80	30	30	30	Cayu
i	13000 Tidewater 6s notes 97%	9736	9776	9736	Chica
1					Colum
	CURB STOCKS C	LOSI	NG.		Conce
ı	Y.		*****		Conn
1	Bid.	rday.	Bid. A	day.	Conn
- 1	Am Writing Paper 2	214	2	214	Detro
1	Am Writing Paper pf 21	22	21	22	East !
-1	Am Tobacco	340	330	340	Erie d
	Barnes-King %	36	*	94	Erie d
	Boston Copper 11%	1196	11	1114	Fitch Ft W
1	British Columbia Copper 4%	5	494	5	Georg
	Butte Coalition 22%	2236	2294	23	Gold
	Chicago Subway 19	2016	10	2014	Gran
	Combination Fractions	.55	.45	.47	Here
9	Cobalt Central	.16	.86	.37	Illino
	Central Foundry pf 14	15	14	15	Inter
d	Cumberland-Ely 734	736	715	794	Joliet
	Dominion Copper 156 Douglas Copper 314	136	194	2	KalA
	Davis-Daly 1%	3%	314	354	Kans
d	Furnace Creek14	.16	.14	.15	Lake
	Giroux Copper	314	334	314	Little
	Goldneld Con 5%	514	574	514	Maho
	Goldfield Daisy	.76	.74	.75	Manc
	Gold Hills Copper 36	14	34	36	Mobi
	Greene Consolidated Gold. %	34	96	36	Morr
	Greene Geld-Silver 16	96	34	96	Morr
1	Greene Gold-Silver pf 116	136	136	196	Morr
	Guanajuato Con 136	2	136	2	Nash
	Guggenheim Ex147	155	147	155	New NY
	Greene Cananea 1016	10%	10%	10%	New
	Havana Tobacco 8	11	8	11	
ij	Havana Tobacco pf 19	21	19	21	Ninth
	Houston Oll 6%	714	6%	73%	North
	Houston Oil pf 35 International Salt 15	45	35	45	North
	King Edward	18	15	18	North
	Manhattan Transit 214	214	234	23.5	Old C
	Micmac Mining 236	3	234	8	Peori
	Miami Copper 714	794	754	734	Pitts
	Mon-Shoshone Con %	34	96	94	Pitts
0	Nevada Con Mining 1134	1136	1196	1136	Pitts Pitts
	Nevada S & M %	34	94	34	Prov
- 1	Nevada-Utah 3	316	3	816	Rens
6	N Y Transportation 81/2	4	334	4	Rome
	Nipissing Mining 714	796	73-6	756	Rome
•	Old Hundred %	96	96	96	Rutla
	Otis Elevator Co 35	40	85	40	Secon
(Otis Elevator Co pf 88	96	88	96	Share
	Standard Oll	607	600	607	South
	Stewart Mining 16	34	3/5	36	Syrac
	Tintle Co	376	356	376	U N
	Tri-Bullion 1%	134	134	136	Uppe
6	Union Copper (new) %	36	34	36	Utica
1	United Copper 6%	736	694	734	Utica
	United Copper pf 20	80	20	30	Valle
	Yukon Gold 3%	376	374	4	Warr
		13.5			warr.

Am Writing Paper Se 83 International Salt 50 55 98 9814 8414 Manhattan Ry 4s w 1.... 953 Nat Ry of Mexico 454s w 1... 93 Nat Ry of Mexico 4s w 1... 84

TRUST	COMPANY	STOCK	KS.
		Bid.	Asked.
Amarican Suret	y Co	14734	110 155
Astor Trust	,	290	100
Bankers Trust (Co	440	460
Bowling Green	Trust Co	810	
Bond & Mortga	c Guarantee Co	295 125	305
Brooklyn Trust	Co	390	400
Commercial Tru	st Co	150	160
Carnegie Trust	Co	16214	16734
Casualty Co of	merica	110	125
Century Realty	y Co. Co. Trust Co. ge Guarantee Co. Co. ast Co. Co. hmerica. Co.	1500	190
City Investing	Co	180 55	60
		125	407
Columbia	**************************************	_	115
Empire Trust C	Trust Co	940	85
Equitable Trust	Co	340 370	380
Farmers Loan	t Trust Co	1050	1100
Fidelity Trust (20	190	
Firth Avenue	Co	-	415
Franklin Trust	Co	175	265
Fulton Trust Co		240	-
Guardian Trust	Co		225
Guaranty Trust	Co	390	410
Home Trust Co.	00	75	275 85
Hudson Trust (30	125	150
Hudson Realty	Co	100	110
International B	Co.		115
Kn ckerbooker	Print Co	485	455 825
Lawyera Title Ir	s & Trust Co	300	200
Lincoln Trust C	o. new	19214	
Lawyers Mortge	ge Ins Co	185	195
Long Island Los	in & Trust Co	250	265
Metropolitan Tr	ust Co	350 490	400
Mercantile Trus	t Co	750	800
Morton Trust C	0	400	420
Mutual Alliance	Trust Co	160	170
Mutual Trust C	00	95	105
Mount Vernon	Crust Co	225	100
Nassau Trust C	0	175	200
National Surety	Co	140	14754
New York Mort	& Security Co	140 490	510
New York Life I	nsurance & Tr Co.	1000	010
People's Trust	00	265 130	285
Queens County	Trust Co	130	145
Standard Trust	Co	1 15 325	118
Trust Co of Am	erica	260	270
Title Guarantee	& Trust Co	375	1000
Title Insurance	trust Co Trust Co Co Co Co Co Co Co Co Trust Co Co Trust Co Co Trust Co Co	105	115
			200 850
Union Trust Co.	11431 00	1100	1200
US Title G & I	Co	-	75
United States T	rust Co	1080	1110
Washington Tri	St CO	400	305
Westchester Tr	Co. rust Co. ist Co. ist Co. ist Co.	135	145
Westchester & I	ronx Trust Co	14214	150

Westchester & Bronx Trust Co.... 1421/2 150 Windsor Trust Co..... 160 PHILADELPHIA QUOTATIONS.

	10 miles and 2 miles and 2 miles
len Tel. Pn 99 100 amb Steel. 31 314 on Trae N J. 69 70 lec Co of Am. 10% 11 lec Stor Bet. 30 32 airm t Pk T. 65 7 en Asphalt 4 5 Asphalt pf. 214 24 unt doe B T. 12 13 unt B T pf. 50% 51 ad St Ry. 123 14 at Sm P & C. U 10 ake Sup 10 55 6 ake Sup 10 55 50 ake Sup 10 57 85 ake Sup 10 57 85 valley kks 616 626	Phila Co
a #teel 50 (4)	Newark Passis108 109

CHICAGO CLOSING QUOTATIONS.

Am Rad pf116 Box Board % Box Brd pf 514 City Rallway 160	126 51/2 190	Nat Biscuit 83 4 Nat Biscuitpfi14 So Side Elev. 54 Sta Sta Car 29	115 56
		change Sales Jui	1544713 Unit
U 8 2s r 104%	Asked.	36 small 1 0014	Asked.
Se reg Ol	1818	4s coup. 1 9 9 1	123

NEW YORK BANK STOCKS. Bid. Ashed. | Bid. Ashed

America500	525	Liberty 435	460
Am Ex 225	'×30	Lincoln 400	-
Ætna Nat 170	No.	ManhatCo.280	290
Bat'yP'k 118	125	Met'p'tan 160	165
Bowery 320	335	Mar & Ful. 240	-
Butch & D.150	155	Mechanics, 2 4 715	-
BronxBor300	-	Mercantile. 1 25	-
Consol'ted. 115	120	Merchants, 150	
Century170	185	Mer Ex 1 65	170
Chase 230	-	Metropolis.375	-
Chatham300	305	Mt Morris, 200	-
ChelseaEx.200	-	Mutual295	305
Chemical 400	420	New Neth., 200	210
OltCenNat. 1 4 715	_	Nassau195	205
City285	290	NCopBnk 220	-
Coal & Ir 210	-	N't & Day 270	285
Commerce. 166	169	NYNBA280	290
Colonial700	-	NY Co 500	_
Columbia400	500	19th Ward	500
Corn Ex325	-	Nor Nat 155	165
East River, 135	145	Pacific 230	250
Fidelity 165	178	Park405	- 415
First Nat675		Peoples 300	- 1
Fifth Nat300	350	Phenix 1 40	150
Fifth Av. 3800		Plaza575	
Fourth Nt. 185	-	Pro Exch150	-
14th St 175	185	Riverside 200	-
Gallatin 315	325	Seaboard340	350
Garfield	325	Second 240	
Ger-Am 125	135	Sherman 135	- m
Ger Exch475	800	State225	-
Germania500	-	12th Ward	300
Greenwich.250	275	23d Ward, . 1 90	-
Hanover 475	485	Un Exch 175	185
Imp&T'rs 525	535	Wash Hts 230	-
Irving Nat. 173	180	West Side500	-
Jefferson170	180	Yorkville400	425

GUARANTEED STOCKS.

1	GUARANTEED STO	CKS.	
1	Rale.	Bid.	Asked
1	Albany & Susquehanna 9 Albany & Vermont 3	215	70
1	Alleghany & Western 6	132	18714
	Augusta & Savannah 5	150 102 90 185	1075
1	Beech Creek 4	90	150
	Boston & Albany 3	201	203
	Boston & Providence 10	200 285	290
	Broadway & Seventh Ave 10	100	150 203 205 290 130 175
1	Broadway & Seventh Ave 10 Brooklyn City 10 Gayuga & Susquehanna 9 Central Park N & E River. 9 Chicago & E Ill pf 5 Cleveland & Pittaburg 7 Columbus & Veni 7	190	
	Chicago & E Ill pf	100	130 112 170 215
	Columbus & Yenia	165	170
į	Concord & Montreal 7	150	-
	Conn & Passumpsic R pf 6 Connecticut River	245	256 190
i	Delaware & Bound Brook 6	185	190
١	East Pennsylvania 16	185	
	Erie & Kalamazoo 10	200	220
	Erie & Pittsburg	140	150
1	Ft Wayne & Jackson pf 516	180	280 150 124 140 230 95
1	Gold & Stock Tel 6	90	95
	Delaware & Bound Brook 6 Detroit, Hillsdale & Swn 4 East Pennsylvania 16 Eighth Avenue 10 Erie & Ralamazoo 10 Erie & Pittaburg 7 Fitchburg pf 5 Fit Wayne & Jackson pf 5) Georgia R & Bank Co 11 Gold & Stock Tei 6 Grand River Valley 5 Hereford 4	200 140 120 130 225 90 110 85 90 80 80 80 85 150 63 115	= =
	Ill Central Leased Line 4	90	93
	Interocean Tel	80	110
	Jackson Lansing & Sag 814 Joliet & Chicago 7	150	110 90 165
	Kal Allegan & G Rapids 5.95	180	-
	Kansas City St L & Chi pf 6	115	180
	Lake Shore		325 220
	Little Miami 8 2-5 Louisiana & Mo River pf 7	150	
	Manchester & Lawrence 10	225	-
	Mobile & Birmingham pf 4	70	80
	Manchester & Lawrence	64	16714
	Morris & Essex	179	184 185
	Nashua & Lowell	200	
	New London & Northern 9 N Y Brooklyn & M B pf. 5 New York & Harlem 14 N Y Lack & West 5 Ninth Avenue. 8 North Carolina. 7 Northern R R of N H 6 North Pennsylvania 5 Northwest Tel 6 Old Colony. 7 Oswego & Syracuse. 9 Peoria & Bureau Vy 8 Pitts Bessemer & L E pf. 6 Pitts Pt Wayne & Chi. 7	180	200 110
	New York & Harlem 14	810	12214
	Ninth Avenue 8	118	-
	Northern R R of N H	140	145
	Northern R R of N J 4	130 75 180	85
	Northwest Tel 6	90	210 105 187
	Old Colony 7	180 205	210
	Peoria & Bureau Vy 8	175	105
	Pitts Bessemer & L E pf 6	30 55	35 68 168
	Pitts McKeesport & Yough 6	166	168
J	Pitts McKeesport & Yough 6 Providence & Worcester 10 Reposeleer & Saratoge	230	194
	Rochester & Genesee Valley 6	110	
	Rome Water & Ogden 5	114	11756
	Saratoga & Schenectady. 7	110	11752 123 170
	Albany & Susquehanna	90	
	Sixth Avenue	105 110 108	120 135
	Syracuse Gen & Corning 314 Troy & Greenbush 7	108	106
	Troy & Greenbush	165	172
	Upper Coos	135	
	Utica Chan & Suga Valler	138	170 1421/2 72
	Utica Clinton & Binghamton 314 Valley of New York 5	110	72
	Vermont & Mass 6	133	140

Warren 7 THE COTTON MARKET.

Liquidation Causes a Decline—Fine Weather a Factor Also, With Poor Cables.

In a nutshell all that the market amounted to yesterday was this: Fine weather, better crop advices, disappointing cables, weekly statistics of a less stimulating kind and finally ome July liquidation caused a decline. Later on came covering and some general buying which led to a rally, leaving prices, however, at a moderate decline for the day with July still the weakest month, though at a premium for all that of 110 points over October here and 130 points in Liverpool.

Baily & Montgomery said: "While the weather man to-day was a good one and no is appreciated that adverse conditions may at any time develop, hence sellers are very cautious. Prices, in our opinion, should at least hold and may do better, although we expect no uninterrupted advance but occasional reaction such as was witnessed to-day. Such views, we believe, are warranted until the movement of new cotton is free enough to prove a factor of importance." Buying and selling was scattered.

Reports from Bradstreet's are as follows: Charleston—Crop somewhat behind but has made good progress. Augusta—Healthy, Atlanta—Has not grown past five days on account of cool weather: condition good. Mobile—Improving. Montgomery—Fair condition. Memphis—Making some headway. New Orleans—Good progress. Little Rock—Generally good, where not flooded. Dallas and Fort Worth—Good.

The total visible supply is 2,825,000 bales; last year, 3,749,000; decrease for week, 127,000; last year, 130,000. American supply, 1,821,000; last year, 130,000. Exports to-date, 7,118,000; last year, 130,000. Exports to-date, 7,118,000; last year, 388,000.

Futures declined 9 to 18 points, but recovered part of this later on, ending steady, with estimated sales of 75,000 bales.

Open—High—Low—Clos-Pres.
Ing. est. est. ing. Close. any time develop, hence sellers are very

Open- High- Low- Clos- Pres.

	July	10.70	10.62	10 67	1036
4	August	10.56	10.47	10.52	10.8
	September 10.16	10.26	10.16	10.32	10.8
	October 9.55	9.58	9.54	9 55	9.6
	December 9 32	9.37	9.32	9.39	9 4
1	January 9.30	9 35	9 30	9.38	9.40
	New Orleans futures				
. ***					
	Open-	High-		Clos-	
	ing.	est.	est.		Close
	July				
	October 9.66	9.66	9.62	9.62	9.7
	December 9.48				9.5
	Spot cotton was q	ulet a	and t	incha	nged
	Middling, 12.20c.	The	South	ern	ADO
	markets were gene	rally	unch	anger	t te
	c. higher. Middlin	1g: G	alvest	on 1	1740
	New Orleans, 11%c.	The es	timate	d red	einte
	were as follows:	100.00			o.p.
	To-de	ay.	Last v	peek.	1907
7	Houston 800-1	.003	1,62		303
- 2	Galveston2,000-8		1,69		730
	New Orleans3,000-4.	.000	2,13	i .	588
	The exports from	the r	orts	Were	5 346
	bales; since Septembe	r 1.	7 123 0	TA B	raine
-	8,210,002 last year.		,,,,,,,	· · · · ·	, amo
•	In Liverpool spot co	tton d	lealing	den	ainte
	Middling uplands, 6.6	isd S	alan	1 000	balco
4	Imports, 2,000 bales.	Fintu	ree,	oned.	Dates
	4 to 7 point decline. P	ricos	an fall	osed	at i
3					
	Yester	aau. F	ree do	21	1907

Live Stock Market.

SATURDAY, June 20.

Receipts of beeves were 1,354 bead, all consigned direct to slaughterers; 2 cars of stale cattle were on sale, but no transactions were reported. Feeling steady for prime beeves; weak for others. Dressed beef slow at 10½@12½c. per lb. for common to choice native sides. No later cable advices from Liverpool or London. Shipments from this port to-day were 630 cattle and 2,000 quarters of beef. port to-day were 630 cattle and 2,000 quarters of beef.

Receipts of calves, none. Feeling nominally steady. Dressed veal in fair demand and unchanged, city dressed selling at 94,622c, per lb.; country dressed, 76,104c.

Receipts of sheep and lambs were 1,622 head, including a car direct to a local slaughterer and 6 for the market, making with the stock carried over yesterday 8 cars on sale. Sheep were in very light supply and unchanged; lambs opened firm, but closed slow and no more than steady; the pens were not quite cleared. Ordinary to good aheep sold at 35,56,34,75 per 100 lbs.; good to choice lambs at 57,65,35. Dressed mutton steady at 84,6104c. per lb.; dressed lambs slow at 104,613c.; general top, 124c.

Receipts of hogs were 3,753 head, including only 24 head to be sold. The market was firm to 10c. higher for all weights. Heavy New York State hogs sold at 36,25 per 100 lbs.; prime medium weights would probably sell up to \$2.50.

THE GRAIN MARKETS. Wheat Lower on Good Weather-Corn and

Oats Also Weaken a Little Under It, but Rally Later. A decline in wheat was due to very favor-able weather in both the winter and the spring wheat sections, lower cables and liquida Harvesting is progressing rapidly in the winter wheat belt. Armour gave support and Bartlett, Frazier & Carrington were trading on both sides of the market. Traders were a prey to conflicting emotions. The fine weather tempted them to sell short, but the strength in corn and the fear of manipulation by Armour and others made them wary about it. Some 75,000 bush. of No. 2 red wheat were reported sold at Chicago for direct export at 9c. over July, f. o. b. there. Liverpool, however, closed 1d. to 1%d. lower; Berlin 1/4c. lower, with Paris unchanged to 15 points down. Buenes Ayres declined %c. to 1c. Said one man: "The public seem disposed to take the short side, but is afraid to do much business, owing to the well known experiences of short sellers for the last twelve months. Reports from foreign wheat raising countries are generally favorable for full

crops. We think these prices will work Chicago: "Drines yielded easily to-day without much resistance. Final quotations were fractionally above the lowest point. Weather reports were favorable and the news from the Southwest confirms the belief that the loss of yield will be confined to a relatively small lowland area. Canadian grain handlers figure on 100,000,000 Manitobas for export, which, added to a good crop of our own spring varieties, will give an ample margin over any possible loss in Kansas. The demand is poorer than it has been for years. Europe seems wholly indifferent. Local car lots to-day 5, with 10 estimated for Monday.

THE CORN SITUATION. Small receipts helped to send prices up. They caused covering. Then more favorable weather caused a setback. Yet there is a good deal of bullish sentiment both here and at Chicago and throughout the West. Farmers are looking for better prices. Bartlett, Frazier & Carrington bought July early, though they sold later. Commission houses were buying and there was talk of small movement and of light offerings. Liverpool closed %d. to 1d. lower. Buenos Ayres was unchanged. Prices rallied again before the

THE OATS FEATURES. Covering and manipulation put prices up for a time, but favorable weather caused a for a time, but favorable weather caused a decline later. The weather is the mainspring of the market and a good many bad crop reports have come in from Illinois and Indiana. Buyers of September were Bartlett, Pringle and a number of commission houses throughout the West. People think that September oats are selling too far below corn. Armour bought May and sold September. Some of the traders took profits but the market absorbed offerings on the whole very well indeed. The fact is dwelt upon with a good deal of satisfaction by buils that Patten has been able to sell during the last week something like 2,500,000 bushels.

THE SPOT MARKETS. THE SPOT MARKETS.

Wheat met with a somewhat better inquiry. Total sales, 72,000 bush., mostly at the outports, including 40,000 No. 2 hard winter via the Gulf. A small lot of No. 2 red sold at 95½c. in elevator for export. Futures declined ½ to ½c. with small sales.

Corn was firm but quiet. No. 2, mixed, 77½c. in elevator, domestic. Small sales at 77½c. for kiln dried, yellow, delivered, and 73c. for poor delivered. Futures were firm here and in the main firm at Chicago, rallying toward the close.

Oats were steady but quiet. Official closing prices on track: Natural white, 28 to 31 lbs., 57½@60c.; white clipped, 32 to 34 lbs., 59@60c.; 34 to 35 lbs., 61½@65c.; 38 to 40 lbs., 68@67c.; mixed, 26 to 32 lbs., on the spot, 54@55c.

New York futures:

		****			**
Wheat	Upen-	High-	Low-	ing.	Close.
Wheat:	0474	95	1414	9434	1514
September	021.4	621.6	\$134	12:0	
Corn:	.02/5				
uly				7816	7814
eptember			1111	17	17
The moveme					
New York;	Wheat.	Corn.	Onts.		sarley.
Receipts				****	
Exports	· Same	* 12.7	4,725	* * * *	1000
Chicago:					
Receipts		345,000	246,000	2,000	43,000
Shipments Buffalo:		233,000	160,000		16,000
Receipts	. 55,000		40000		10000
Shipments	. 23,000	01,000	64,000		
The world's w					
	This we				1907.
American	3, 420.0		065,000		850,000
Argentina	2,336,0	00 3.2	224,000		744,000
tussla	1,112,0	00 1.	448,000		880,000
ndia			Francisco		912,000
Danublan	. 112,0	00	416.000		648,000
Australian	128.0		72,000		272,000
Other countries	. 152.0	00 .	224,000	not	given
	-	- F		-	
Total Europe	7,250,0	00 8,	449,000	10.	106,000
*Bradstreet's	merican	ngure	5.		
Northwest re					

To-day. Last week, 1907. 1906.37 16 74 29179 134 292 1705 21 31 6 171 CHICAGO, June 20 .- Prices were as follows: Open-High-Lose-Clos-Pres. ing. est. est. ing. Close. 91 91 91 91 874-674 571-4 56 851-4

May	5834	59	5814	59	5512
Oats (old): July Oats (new):	46-514	46	4514	4576	4594
September	3814-914	3916 4134	3815 41	441-2 383-8 413-4	3814 4094
Rye: Cash		01.		79 73	79 73
	OTHER M	ARKET	8.		
Wheat:	Open-	High-	est.	ing.	Prev.
Minneapolis July. Sept.	. 8814	10376	10254	88%	10414
	. 8914	80%	10294 8894	8876	10356
WinnipegJuly		86 10114 8474	85 1001/2 841/2	8594 10015 8496	86 1021/6 853/6
Toledo July . Sept.	8794-7 8698	8734	8614	8612	86%
Kansas City July. Sept.	. 79%	79%	7014	7914	8176 FO
St. LouisJuly. Sept.				-::::	8414
Kansas City July. St. Louis July.		6676	66%	66%	6934
ToledoOct	.740	740	735	735	740
FLOUR.—Then	e was	very 1	ittle t	radin	
prices were ger	erally 1	une ha	nged.		

MISCELLANEOUS MARKETS. Coffee Firm but Quiet-Provisions Railled -Good Cash Trade.

The coffee trading, as may be imagined, was dull indeed on a half holiday. Prices were unchanged to 5 points higher. If there was little demand it is no less true that little coffee was offered. The warehouse deliveries at New York on Friday were 11,136 bags, at New York on Friday were 11,135 bags, against 15,244 the day before and 15,171 last year. Havre advanced 17 franc. Hamburg was unchanged. Rio and Santos were quiet and unchanged. Rio and Santos receipts, 22,000 bags, against 22,000 also on Friday, 48,000 last year and 10,000 two years ago.

Spot coffee was quiet and unchanged. Rio No. 7, 84c. Futures were dull and generally unchanged, though in a few instances 5 points higher.

	ing.	est.	est.	ing.	Close
July	5.85	5.85	5.85	5.85	5.8
August			4334	5.85	5.8
September		5.85	5.85	5.85	5.8
October			****	6.85	5.8
January		. rece	****	5.85	5.8
February			****	5.83	5.8
March	* 64	. 01	5 OS	5.85	5.8
atay		9.83	3.90	3.80	
PROVISION					
ern, \$9.20; 1					
American, 39.					
\$15.75. Tallo					
Butter-Crea	mery, e	xtras, 2	3c. Ch	eese-	State
f. c., fancy,	small,	1%0. I	Eggs-I	resh,	firsts
18@16%c. C	hicago,	June 2	0.—"Pı	rovisio	ns re
covered part	of yest	erday's	declin	eand	close
steady. Aft	irther a	dvance	in the	hog n	narke
was the elem	ent of	strengt	h. To	-day	s buy
ing was led b	y the	sellers	of yes	terda	y and
the day bef	ore. I	Realizin	g lon	gs su	pplie
most of the	offering	rs. Ca	sh tra	de in	meat
samelan mand	Lan	d trade	-	tow "	

Prices as follows: High- Low- Clos- Pres. est. est. ing. Close. A 90 8.81 8.90 8.80 8.80 8.80 8.80 8.714 9.10 8.714 9.03 Lard: BUGAR.—Raw was steady and quiet. Centrifugal 96 test, 4.3ic.; muscovados, 89 test, 3.8ic. Refined was in fair demand and steady. Granulated, 5.30c.
NAVAL STORES.—Spirits of turpentine, 4836. Common to good strained ros in, 38. THE BANK STATEMENT.

The weekly statement of averages of the associated banks of the city of New York com-pares as follows with that of last week and This week. Last week. 1997.
51.239,922,100 \$1,219,866,500 \$1,139,755,900
1.321,258,500 1,289,256,400 1,114,272,300
57,615,700 56,634,400 50,477,400 \$210,056,200 \$301,467,500 74,237,900 \$389,026,500 \$375,705,400 330,314,625 822,314,100 84,514,625 \$58,711,875 \$53,391,300 25.4 Changes for the week were as follows: .Inc. \$26,055,500 .Inc. \$2,002,100 .Inc. 981,300

Surplus. Inc. 5.330,575
The amount of United States deposits shown in this week's statement is \$19,253,700, a decrease of \$578,700 since last week. If these deposits were deducted from the Aggregate given the surplus would be \$63,525,300. The following table gives the percentage of cash reserves to deposits of the more prominent banks as compared with last week:

Bank of America... Bank of Manhattan. Merchants National. Mechanics National. Bank of America. National City. Chemical National. Nat. Bank of Commerce
Mercantile National.
Hanover National.
Citizens' Central National.
Corn Exchange
Importers and Traders National.
National Park.
Fourth National
First National.
Chase National.
Seaboard National.
Limportant changes from last

Important changes from last week in the cash held by the banks and their loans are as as follows:

STATE BANKS. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008. | 1008 TRUST COMPANIES. Loans and investments. \$816.929.200 Inc. \$4,225,200 Specie. 56,368.100 Inc. 783,200 Legals. 5,756,100 Dec. 151,600 Deposits. 852,789,700 Inc. 9,137 900 Reserve on deposits. 280,423,200 Inc. 2,871,100 (Amount of bond reserve, \$37,369,900.)

Percentage of reserve, 33,1 per cent. STATE BANKS AND TRUST COMPANIES Loans and investments \$896,451,300 Inc. \$3,901,100 Specie. 64,008,200 Inc. 1,278,900 Legals. 12,184,000 Dec. 258,500

\$959,087,200 Inc. \$8,422,800

York city ... 762,401,400 Inc. 4,780,800 eserve on deposits ... 308,113,300 Inc. 3,950,800 Percentage of reserve, 82.8 per cent.

MONEY AND EXCHANGE. 12%c. discount. Chicago-35c. premium. harleston—Buying, 50c. discount; selling, 10c. premium. Montreal—314c. discount; ew Orleans—Commercial, 85c. discount; anks, 50c. discount. St. Paul—70c. premium. linneapolis—65c. premium to par. Cincin ati—Par. St. Louis—70c. premium. Sa

nati—Par. St. Louis—70 Francisco—\$1.40 premium. Money in London, 1/2 per cent. Rate of discount in the open market for short and three months bills, 11/2 17-16 per cent. Consols closed at 87 11-16 for money and 87% for the account. Paris cables quoted the closing price of 3 per cent. rentes at 94 france 57½ centimes. Private rate of discount, 1½ per cent. Exchange on London, 25 francs 12½ centimes. Berlin quoted exchange on London at 20 marks 40 pfgs. Private rate of discount, 3½ per cent.

New York Clearing House statement: Exchanges, \$201,085,761: balances, \$0,193,369; Sub-Treasury debit balance, \$645,594. Commercial price of bar silver in New York, 54% c. Silver in London, 25 1-16d. Mexican silver dollars were quoted at 47c.

Imports and Exports.

The imports of specie for the week were \$800,468, of which \$660,422 was gold, making total specie imports since January 1 \$18,054,573, Exports of specie were: Silver, \$887,907; gold, \$4,134,500; a total of \$4,822,407. The exports of specie since January 1 have been: Gold, \$45,263,307; silver, \$20,155,419, a total of \$65,418,728.

THE BOSTON MARKET.

Boston, June 20.—The market for copper shares continues dull with trading confined to odd lots. Adventure was active, selling up to 2% on sales of over 2,000 shares. Rails and industrials dull and neglected. Sales. 3622 Adventure..... Allouez... Amalgamated..... Cal & Hecia...
Centennial.
Consolidated Mer.
Copper Range...
Granby...
Isle Royale...
Monawk...
Mon C & C.
Nevada Cons...
North Butte...
Old Dominion...
Osecola...
Parrot...
Shannon... BAILROAD STOCKS. 40 Boston & Maine... 130 130 15 Fitchburg pf... 127 127 224 Mass Electric pf... 47½ 48 120 WESRR... 82½ 82½ 48 8215 MISCELLANEOUS

MISCELLANEOUS.

American Pneu pf. 1634 1634

American Tel & Tel 118 118

Amer Agri Chem. 2445 2445

Dedison Electric. 208 2084

Mass Gas... 5314 584

Mexican Tel... 154 158

Pullman... 1884 168

Swift & Co... 1014 1013

United Shoe M. 5384 5334

United Fruit. 14234 14234 16 11754 241-2 208 531-3 154 158 10114 5894 1421-2 16 11794 241-2081-531-158 1011-5394 1421-CURB STOCKS, CLOSING PRICES. Bid. Asked. 70 75

RAILROAD EARNINGS.

436

The Pittsburg, Cincinnati, Chicago and St. Louis aliway Company reports for May: From January 1: . \$10,019,170 Dec. \$3,162,670 7,651,655 Dec. 2,667,566 \$2,887,515 Dec.

CARLISLE, MELLICK & CO.

20 Broad Street 67 Exchange Place | YORK Jay F. Carlisle

George P. Mellick Members of Daniel A. Loring, Jr. New York Clarkson Runyon, Jr. Stock Ira Richards, Jr. Exchange Charles F. Samson David C. Halatad

TELEPHONE 2920 RECTOR

GOSSIP OF WALL STREET.

Central of Georgia yesterday reported for the second week of June an increase of gross earnings-the only increase for the period reported by any road in the United States.
The State of Georgia recently turned down Hoke Smith, the corporation whacker, and now threatens to oppose Bryan at the Denver convention. Wall Street would like to hear from other States in similar ways

It is asserted that a spurt occurred in the steel business at the end of the week, the Steel Corporation receiving in two days a greater volume of orders than in any equal period for a long time past. It would, of course, be easy to exaggerate the significance of a couple of days of good business, and yet a report of that kind could hardly fail to be received with more satisfaction than one to the effect that the dulness was greater than ever. "One swallow does not make a summer," but when one is seen the habit is born of looking up to find another. The worst will be passed in the steel business when people begin to look up for hopeful signs. It was the disturbance of confidence that caused the collapse; the return of confidence will mean the restoration of prosperity to the industry.

A broker who has become active on the bull side of the market, after a few weeks of waiting "for something to turn up," says that what has induced him again to ally himself with the buying side is the unfavorable budget of news which has been served to Wall Street in the last week or so. "That's first rate," he said, referring to the passing of the dividend on Republic Steel preferred, the reduction of the rate on Louisville and Nashville, and the bad earnings, foreshadowing a reduction, in the case of Baltimore and Ohio "The time to buy," he added, "is when the news is bad-when it changes materially for the better I shall be ready to sell. Perhaps news worse than what I have referred to is yet to come; but if so I shall buy more, for I am not loading up at present. Nothing would please me better than to see other dividends reduced, frightening out the light waisted speculators, who fail to see that such things are the natural outcome of conditions with which we have long been familiar."

If the same thing was seen by everybody in Wall Street in the same way there would be little opportunity for trading. It is in the fact that what makes one broker a bull induces another to become a bear that the explanation is to be found of why there is at almost all times a buyer for every seller and a supply of stock to meet all demands-at a price. Union Pacific was easily the strongest of

the active stocks. A considerable short in-terest had been formed in it on Friday, mostly for the account of active room traders, and as these operators do not ordinarily maintain a position over the end of the week their buying for covering purposes, when compressed into the limits of a two nour session, looked like a somewhat urgent demand. An additional reason for covering. The local money markets were practically unchanged last week. Money on call on the Stock Exchange continued to loan between 1½ and 1½ per cent, with the bulk of the transactions made at 1½ per cent. The time money market was quiet and easy. Rates were 1½ to 2 per cent. for sixty days, 2 to 2½ per cent. for four months, 3 to 3½ per cent. for five and six months and 3½ to 4 per cent. for over the year. Commercial paper was somewhat more active during the week and was quoted at 3 1-3 to 4½ per cent. for prime single names and choice bills receivable; other names, 4½ to 5 per cent.

Domestic exchange on New York: Boston 12½c, discount. Chicago—35c, premium. on the stock and inducing the formation of a short interest-when the tone of the market changes something that before would have seemed very improbable may pass as reason-

The specialist was a large seller of Union Pacific in the first hour, selling the stock down to the lowest point of the day. Where his orders came from was a matter known only to himself and his principals, but the Street's interest in the subject ceased when on the completion of his selling the stock egan to move steadily upward. As a rule the traders adopted the opinion that it was designed to keep bearish sentiment alive until a good part of the session had elapsed so that sharp squeeze could be administered in the last hour or so. The covering was, however, completed some time before the close, and the last prices were considerably under the best.

Boston was credited with having sent in large proportion of the selling orders that served to depress prices on Friday, and it was rumored that a certain operator of that city, friend of President Roosevelt and originator of some unusual methods of speculation, was about to come out with a vigorous denunciation of the Republicans and a declaration of allegiance to Bryan and Bryanism. Considering the effect of the Bostonian opera-tor's statements regarding stocks—usually the reverse of what apparently was intended -the Street thought Bryan could hardly be congratulated on winning him as an adherent.

Northern Pacific, which is still engaged in the construction of its new line along the north bank of the Columbia River, was said to have placed an order with Pittsburg mills for large quantities of track supplies. The spring wheat outlook gives promise of heavy tonnage of grain for the road next fall and winter.

Westinghouse was one of the strongest tocks among the specialties, selling up to 50 for the first time in nearly two weeks. The rise was said to be due to the more hopeful outlook for the success of the merchandise creditors' plan for the settlement of the company's affairs, it being asserted that a large number of assents had recently been obtained and that an extension of time would almost certainly result in the securing of the number

The Chicago, Rock Island and Pacific collateral trust 4s were active and weak, due, it was believed, to the damage from the recent floods, not alone to the crops in the road's territory, but to the company's property, the laster in official quarters being admitted to have been rather heavy.

DIVIDEND DECLARATIONS.

	Slock.	Amt.	Payable.
Des Moines and Fort Dodge, annual General Chemical, quar-	pfd	. 5	Aug. 1
terlyRochester Street Railway,	pfd	11/2	July 1
quarterly	pfd	134	July 1
quarterly	-	13-5	June 30
		2 1916	

SUB-TREASURY STATEMENT.

Paid by Sub-Treasury to banks. Paid by banks to Sub-Treasury.

Goods.

Totals......\$11,887,219 \$12,965,052 \$17,790,393

8278,852,692 \$433,458,048